

CHAPTER 24:17:02

EXCESS GENERAL FUNDS

Section

- 24:17:02:01 Unreserved general fund balance.
- 24:17:02:02 Application to Oversight Board.
- 24:17:02:03 Factors to be considered.
- ~~24:17:02:04 Secretary to make final determination. Repealed~~
- 24:17:02:05 Exclusion from reallocation of excess funds.
- 24:17:02:06 Reallocation of excess funds.
- 24:17:02:07 Appointment and terms of board members

24:17:02:03. Factors to be considered. In determining whether to recommend an exception, the Oversight Board shall take into consideration the following factors:

- (1) Revenue needed in the following fiscal year to replace items lost due to a natural disaster;
- (2) Revenue needed in the following fiscal year for expanding educational programs;
- (3) Pending reorganization of the district;
- (4) Revenues received as the result of another district dissolving and attaching;
- (5) Significant transfers out of the general fund that were necessary to maintain the vitality of another fund;
- (6) Revenues received that could not reasonably be anticipated by the district.

(7) Other financing sources in excess of ten percent of the annual general fund expenditures received as a result of the sale of general capital assets.

Source: 28 SDR 19, effective August 19, 2001.

General Authority: SDCL 13-13-37.4.

Law Implemented: SDCL 13-13-76.

24:17:02:04. Secretary to make final determination. ~~The Oversight Board shall recommend to the secretary the names of the school districts and the amounts to be approved for exceptions to SDCL 13-13-73.2. The secretary has final authority to approve or disapprove the exceptions.~~ Repealed

Source: 28 SDR 19, effective August 19, 2001.

General Authority: ~~SDCL 13-13-37.4.~~

Law Implemented: ~~SDCL 13-13-76.~~

24:17:02:07 Appointment and terms of board members. The Governor shall appoint five voting members to the Excess General Fund Oversight Board. Appointment to the board is limited to a maximum of five years. The Governor shall use a staggered appointment schedule when appointing members.

General Authority: SDCL 13-13-37.4.

Law Implemented: SDCL 13-13-76.